

FISCAL NOTE

Bill #: SB0261

Title: Termination and notice of mineral interests

Primary Sponsor: Stonington, E

Status: As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
-------------------	------	---------------------------------	------

Fiscal Summary

	<u>FY 2004 Difference</u>	<u>FY 2005 Difference</u>
Expenditures:		
General Fund	\$2,369	\$2,369
Revenue:	\$0	\$0
Net Impact on General Fund Balance:	(\$2,369)	(\$2,369)

- | | |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact | <input checked="" type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input checked="" type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

1. The Department of Natural Resources and Conservation (DNRC) shall publish a notice that summarizes these provisions at least once each year in FY 2004, FY 2005, and FY 2006. The estimated cost of this publication is \$2,369 annually.

FISCAL IMPACT:

	<u>FY 2004 Difference</u>	<u>FY 2005 Difference</u>
<u>Expenditures:</u>		
Operating Expenses	\$2,369	\$2,369
<u>Funding of Expenditures:</u>		
General Fund (01)	\$2,369	\$2,369
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>		
General Fund (01)	(\$2,369)	(\$2,369)

Fiscal Note Request SB0261, As Introduced

(continued)

EFFECT ON COUNTY OR OTHER LOCAL REVENUES OR EXPENDITURES

Local government impact will result from Section 6(1) that requires the county clerk and recorder to receive, charge, and record the notices and to charge a fee covering the costs.

TECHNICAL NOTES:

1. The exclusion for state-owned mineral interests in Section 4(1)(b) is conditioned upon other state law that permits state mineral interests to be subject to SB 261. As drafted, the DNRC is unable to determine the state statutes that this act would recognize as subjecting state mineral interests to the provisions of SB 261. The DNRC concurs that state mineral interests should be excluded, and suggests the conditional narrative be amended to include the specific statutes that would condition the exclusion, or delete the conditional reference to other state law.